U1.11 - Print & Cut Flashcards

Cut along the card edges. Each card shows the question on top and the answer underneath.

CARD 1

What is a market?

Where buyers and sellers come together to exchange goods or services.

CARD 2

Does a market have to be a physical place?

No. It can be physical, online or a group of potential customers.

CARD 3

What is a physical market?

A real-world place where buyers and sellers interact face-to-face.

CARD 4

What is an online market?

A digital platform connecting buyers and sellers.

CARD 5

What does market mean as a group of customers?

The potential customers who may buy a product or service.

CARD 6

What is marketing?

Activities used to attract customers, satisfy needs and achieve business goals.

CARD 7

What is the easiest way to distinguish market and marketing?

Market = who/where. Marketing = how.

CARD 8

What is the difference between a mass and niche market?

Mass = large broad group; niche = smaller specialised group.